

Exhibit C

July 21, 2021 Statement
March 25, 2024
Transcript by TransPerfect

<https://www.youtube.com/live/Tt-NpcMnb78?si=U1w6vDCC4YD7snCg>

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RICHARD: It's pretty awesome.

JORDAN: There we go.

RICHARD: Oh, you guys missed it, man. He was literally a ghost, like his chroma key and his OBS had him filtered out so you could see through him as though you're talking to a ghost. Like one of those child predator videos where they're interviewing the predator or whatever. I don't know, I never watched that show. Yeah. Hey, what's going on, man?

JORDAN: I'm good. How are you?

RICHARD: I'm doing all right. I've got everybody – they're hot in the boots for their six-minute late stream. Sorry, guys. So, what's going on? I've seen you on YouTube a couple times. Your videos are funny. You're making fun of scammers, I think.

JORDAN: Yeah, that was a long time ago, and then I started attracting a little bit too much attention doing that. And then that all got a bit serious and so I stopped doing it.

RICHARD: But, I mean, isn't attention the name of the game for YouTube? Isn't it good?

JORDAN: Some unpleasant, at least legal attention, and I didn't have money at the time, so it was a case of people were coming at me with, like, I'm suing you for this and I'm suing you for that. I don't have any money to be sued for at the time. So, it was a case of like, you can do, but I can't even afford a lawyer. So, how are you going to pay?

RICHARD: Enjoy your default judgments that are uncollectible. Yeah, I get you. So, what are you up to now? I went on your channel, and I looked at your last video and it was a TA video, and you're like, "Bitcoin's definitely not going to \$10,000." So, I just wanted to – as the first thing I'm going to say, Bitcoin's going to \$10,000.

JORDAN: Yeah, I know. I've been told by many, many people that you're going to pick me up on that one. I disagree with you, but I don't think we should dwell on that quite too much, because I don't think we'll ever agree with each other at all.

RICHARD: Well, no, I mean, my thesis will be invalidated when it doesn't hit within the next year. If it doesn't hit within a year, I was wrong.

JORDAN: I mean, but you could be right, in 10 years' time.

RICHARD: No, I don't care. No, I'm not doing any of that weak prediction stuff. My prediction is very simple. Markets don't do the things identically, but they rhyme usually. And there's a joke amongst traders that everyone's like, "This time is different." It's almost never

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different. It was a buy the rumor, sell the noise event, just like the CME launch was in 2017. It was the Coinbase launch today, and then Ethereum died 27 days later in 2018, and it died 27 days later this time. So, I'm just telling you exactly what happened the last time. It doesn't take a whole ton of prediction. I copy pasted the old chart over today's chart and it goes to \$10,000. That's it.

JORDAN: Yeah, I just think –

RICHARD: That's what everybody thought last cycle. Everybody thought last cycle wouldn't dip too. And that's why it dips. It dips because no one thinks it will. If everyone thought it would dip, it wouldn't.

JORDAN: Yeah, well, I was the guy at \$6,000 saying it won't dip, and then it did dip and then I got liquidated.

RICHARD: Thank God for honesty.

JORDAN: Well, it cost me last time round, but ultimately, it was the best thing that ever happened to me when I got liquidated last time round, because it meant I had no money left. It meant I had to work harder than ever, and I'm working harder than ever in the middle of a bear market, accumulating so much cryptocurrency so that when Bitcoin went up to \$64,000, suddenly I'm rolling in cash. It was the best thing that ever happened to me was getting liquidated. And it wasn't even with my money. A guy was helping me out by funding me, and I got a liquidated account. So yeah, that happened. Very nice guy, by the way. I paid him back. I paid him back a long time ago.

RICHARD: Thank goodness.

JORDAN: The whole life has changed.

RICHARD: Good stuff, man. So, what do you want to talk about? I mean, I'm down to talk about anything, man.

JORDAN: Well, I asked my audience and they said – well, I want to know personally more about HEX. Because I just see people calling it a scam – you know what people call it, you know everything, you get it all the time. I have always reserved judgment on HEX just because I've never looked into it. And so, if you could give me – well, I've looked into it a little bit, because we have that basic discussion, but I only know as much as what I've already discussed.

RICHARD: Sure, it's real easy.

JORDAN: And then from there, everyone wants to know about Pulse. So, you can tell me about that as well, that would be really interesting to know more about that and how it fits in. You won't hear very many difficult questions from me because I'm not educated enough to question yet.

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RICHARD: Yeah, it's all good. If you did a proof of work change in Bitcoin – so, right now Bitcoin only has two functions. One, mine inflation, mint new coins out of thin air. Two, send those coins around. That's it. Those are the only two functions that people use in Bitcoin. What if you replaced the mine inflation function? And let's talk about that one real quick. When you mine Bitcoin inflation, how do you mine it? With what? Electricity. And what? Hardware. And where do you buy those things?

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Well, from the electricity company let's say 25% of the time you're destroying the environment. And with the hardware company, you're enriching some foreign company that doesn't talk to you on Twitter, doesn't care about anything, is like a faceless, mindless corporation.

And it isn't American for sure, or in the UK. And what do they do with that inflation that they mine? They dump the price. So, they buy electricity and mining hardware, and they murder the price. And that's what they do all day, every day, every 10 minutes. That's what happens in Bitcoin for "security". Now even though they had that "security", they had two inflation bugs where anyone could have minted as many free coins as they wanted, and did, and they had to roll the chain back in 2010, and they would have had to roll it back again two years ago.

Except a person that found the bug responsibly disclosed it, instead of minting as many free Bitcoin as he wanted for himself. That's a miracle. I don't know too many people that would have decided that way. What if you replace that proof of work, proof of waste by design? What if you replaced it with something smarter? Something that didn't destroy the environment, something that didn't murder the price, something that rewarded people to defend the price and hold the price up instead of dump it? And that's all HEX is. HEX is like Bitcoin with a proof of work change, where you earn inflation in the system, not by destroying the environment, not by enriching foreign mining hardware companies, but by just delaying gratification and waiting. It's proof of wait.

Just like your bank. You deposit money at your bank, you lock up the money. The longer you lock, the more interest you get. Where is the interest paid from? People think it's from loaning your money out. It's not what happens. They don't loan your money out. Your money is a liability, not an asset. Instead of loaning your money out, they leave it sit as a reserve, and then they get a multiple of that money for free from the government. And by free, I mean, artificially low rates that are so cheap that they're basically free. Then they just mark those rates up and lend that 10 times larger money out and make 10 times the money on your money, which never gets lent out.

So, in fact, your yield at your bank is from inflation because the money the government gives them is so inflated out of thin air. And the yield to Bitcoin miners is from inflation, money minted out of thin air, and the yield in HEX is from inflation, which is minted out of thin air. But here's the difference, if you're an average size, average length staker in HEX, you're not getting diluted. You're the one that's getting the coins. You're just minting extra coins for yourself. The only people in HEX that actually get diluted and are paying a kind of penalty for the inflation are those that are unstaked.

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And so, it's a virtual lending system in that – the people that stake their coins, burn them, take them off market, delay gratification, which raises the market price, assuming static demand or increasing demand, raises the market price. And the only people that can harvest that increased market price are those that are being diluted, because they're not being paid inflation, and they're not delaying gratification. They're just sitting there on liquid coins. And so, it's awesome. And it's self-balancing. If more people stake, the rate goes down. If less people stake, the rate goes up. It's absolutely amazing.

JORDAN: I get that, I just don't get why it's controversial.

RICHARD: Because people are stupid. I mean, look, Peter Schiff thinks Bitcoin is a scam. Nouriel Roubini thinks Bitcoin is a scam. The guy that wrote Black Swan, Nassim Taleb, he thinks Bitcoin's a scam. Depending on who you talk to, Bitcoin's a scam. And so, you have people that think Bitcoin's a scam, and then you have people that think all cryptos are a scam, and then you have people that think just some cryptos are scams and then you have different levels of ignorance. And while they're remaining ignorant, we're up 385,000% in price in a year and a half. And while they're still figuring it out, they're like, "Oh, what's going on? Richard told us, but we don't understand it." That's fine. We'll all get rich, and you can buy the top. Like Michael Saylor, he said Bitcoin was garbage in 2013 and was going to die like online gaming, tweet's still online. I had huge bags of bitcoin in 2013. I was mining full blocks on my own in 2011.

JORDAN: It's one of the things that I've always found strange is that because, I mean, I bought my first bitcoin in 2013. At the time though, I'm a child in 2013, I'm not a very old person. So, I bought mine because I saw the Silk Road as something that was quite an appealing – It looked interesting. And that's why I bought my first Bitcoin, never used it, and then eventually sold it for what I bought it for a few years later. But Michael Saylor has always annoyed me in that respect of being – he's all right changing your mind, but he's gone from being really polar opposites of what he once was.

RICHARD: He also says things that don't make any

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sense. I'm glad that he – I respect that he has pumped everybody's bags. I respect that he has got a billion plus dollars into cryptocurrency from people that otherwise might not have done it. I respect that. Thank you, Michael, for making us all wealthier. That being said, some of the stuff you say, it doesn't make any sense. So, what happens is people discover Bitcoin, it's like a gateway drug, and then they develop these ideas about what makes something good. And some of them are right and some of them are wrong. So, here's some right ones. We like censorship resistance, we like immutability, we like a known future supply, we like low inflation rates and monetary expansion, which is basically minting coins. But then they get some ideas that don't make any sense. So, they think wasting electricity is actually a benefit. And they confuse cost with benefit. They confuse price with value. Price is what you pay, value is what you get, and you can pay a lot for something that sucks. And in the case of proof of work, if Bitcoin would

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just rotate off of proof of work and switch to proof of stake, the price would do better, the environment would do better, those scumbag miners could go out of business already, and the world would be a better place.

Because it's security theater anyway, these are all socially enforced networks anyway, and I have seen more problems on proof of work networks than I've seen in proof of stake networks. I mean, let me give you a list of the proof of work networks that have had inflation bugs where anyone could have minted some free coins and did. Ravencoin, hacker came and minted 10% of the supply, dumped it on exchange.

JORDAN: I remember that.

RICHARD: Lumens, Bytecoin, Monero but they caught it before it was done.

JORDAN: Bytecoin is the pink one?

RICHARD: No one uses Bytecoin but a bunch of people forked it. For instance, Monero is a fork of Bytecoin. I guess maybe somebody uses Bytecoin but I don't know too many people that use it. But it was forked a lot. And then all those forks had inflation bugs. What else? Ethereum Classic gets 51 percent attacked all the time. You know, proof of work. Man, it doesn't seem that secure because I see it having huge problems all the time from things that have nothing to do with the hash rate. And so, if you want security, you get audits and you have a bug bounty program and you have modular locked software like in HEX, our consensus code is locked and isolated. You can't accidentally screw it up when you're trying to improve the network. But in Bitcoin it's spaghetti code, the networking and the wallet and the consensus is all intertwined. And this last inflation bug was introduced when they tried to make the networking stack better. Oops, anyone can commit as many free coins as they want now. Oopsie daisy. And so, HEX will always be more secure than Bitcoin in that respect.

JORDAN: It's like having a constitution versus having what we have in the UK, where you can edit anything, whereas a constitution is like having a base layer of rules, and then you can change off the back of that rather than just having a jumbled mush of – It makes sense. It makes sense what you're saying. I am interested as well, because one of the most common things that people have discussed to me with HEX is, "Oh, well, how is the price so high? And we discussed this as well with regards to liquidity and the depth of liquidity. But if you could just explain how the price of HEX is so high."

RICHARD: When the website first came out, it had on their, "Designed to go up 10,000x" and everyone had a heart attack. "Scam! Scam! Scam!" That's what everyone said. Now the price is up 4,000x before staking 8,000x plus with staking. Who was right? I was right. Now, where did I get that number from? I just looked at what Ethereum did. I said, "Okay, Ethereum did 10,000x in 2.5 years." I designed better game theory than they have. Why don't we do 10,000x in 2.5 years? Just very simple. They did 10,000x, our stuff's better, we could do the same. And so, I was just telling people it was possible, and look what was possible, came true. Bitcoin went up 6.5 million x.

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So, people look at the 4,000x that HEX has done on just the price chart without interest, and they think it's too much, and then you go look at the chart back when Ethereum started and back when Bitcoin started, and they look almost the same. They used to do gains like that back when they were new networks too. And so, this is not unprecedented. This is normal. What HEX is doing is normal for cryptocurrency that has product market fit, that has adoption, and isn't viral yet but is becoming viral.

JORDAN: I remember when you first started it, it was tiny. It was very grassroots. You kind of build a community from scratch. It's been interesting to watch from somebody that's not invested in it at all, doesn't hold any HEX, I never even – was eligible to claim it. Never claimed it. It's just been an interesting watch. I should've claimed it. I still I do wonder how much it would have been because –

RICHARD: Well, I can tell you if you had one bit – I mean you give me a number, one bitcoin?

JORDAN: I did, back then I had less – well I got liquidated and I lost

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almost all of the bitcoin that I have.

RICHARD: Alright, I'll just call it one Bitcoin. So, let's say you had one Bitcoin. You could have got 15,840 HEX if you had one bitcoin. And then you would have been forced to stake it for a year. And then you would have got another 30% in the big payday, then you maybe got like 3% or maybe more for being staked that whole time in addition to the big payday. So, let's just call it 30%. You would have got 15,840 plus 30%, which is like \$20,000 and then \$20,000 times 20 cents, which is what it was like last week is – or \$20,000 times .20, \$4,000. So, if you had a Bitcoin you got \$4,000. And by the way, Bitcoin right now isn't even 40,000. You could have 10% increased your – I mean, if we divide this by the price of a bitcoin which I think right now is – What is it, \$31,500 or something?

JORDAN: Yeah. Well, \$31,715 right now.

RICHARD: Alright. Well, it's about 10%. So, you could have increased your stack 10%, had you claimed your free coins and held them until now.

JORDAN: In my situation, I had no money back then. That's one of the reasons why I've never been that bothered about it.

RICHARD: Hey, just imagine you could have bought it on Jan. 5, put in a dollar and had \$4,000 with \$1.

JORDAN: Well, again, I've been around for the entire kind of bear market, bull market. I've done a few, I think the best one that I had during the course of the bull market was about 500x, which is good. It's not a 4,000x, but a 500x off a round of investment is amazing for any institutional fund. But for average investors, "Yeah, it's alright, isn't it?" But you start – even

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then, I was like with pennies at the time and pennies turned into dollars. I'm just interested in the whole –

RICHARD: Yeah, let's talk about the liquidity. Just go to 1inch.io, and type HEX on the top line and then type USDC in the bottom line and go sell \$1 million. And I think you get 5% slippage. I'll go check. Let's go look. It's 3.7% slippage for a million bucks. What more do you want? Go sell a million-dollar house and tell me how much slippage you get, homie.

JORDAN: I just do not understand, how have you managed to make a coin that has so much liquidity with so much backing? Anybody can dump \$1 million in the books, and it doesn't move the price.

RICHARD: The majority of liquidity in HEX is in Uniswap V2, and it is an automated market maker, which has symmetrical bid and ask liquidity. And the price is actually just the ratio of those two pairs. And our primary pair, which is 85% of liquidity, is USDC. If you want the HEX price to go up, there's only two ways to do it in this system. You can remove HEX. How do you remove the HEX? The only way to do that is by adding more USDC, and it moves as a square. So, if you double the USDC, then you take out half of the HEX, and then that leaves the ratio at a 4:1, because now there's four units here and there's half of what used to be there, or there's double here and there's half what used to be. And then double divided by half is four.

And so, it moves it a square. So, if you 3x the USDC that's there, by adding two extra units – let's say there's \$11 million there, if you add \$22 million, you're going to 9x the price. When you see in this system that is primarily automated market maker driven and primarily HEX-USDC pair, 85% of it, when you see the price increase, it means there's more liquidity. It means someone added a lot more dollars. Unless someone is out there removing liquidity from both sides, if you're a liquidity provider, you can only add to both sides at once in equal measure or remove from both sides at once with equal measure.

Now, Uniswap V3 changed that. You can do asymmetrical. You can just add to one side, not the other. But still the majority of the liquidity in HEX is V2. Basically, the higher up you go, the higher the price is, the thicker the order book is, the more bid support there is. And so, you can sell

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\$1 million and only get 3.5% slippage. Now, if you don't know how to use 1inch, which spreads it across, like V3 and V2, then you're going to get more slippage because you're using half the available liquidity.

So, I suggest that people use either limit orders on matcha.xyz or 1inch.io, or you could use market orders, you're going to get a little bit worse price because you're going to pay the slippage instead of being paid it. And you can also set limit orders on Uniswap V3, but you have to remove your liquidity after you're filled, or it will unfill if the price sweeps back through again. The demand for this is insane. I talked on the phone with a billionaire, he sacrificed to the PulseChain sacrifice phase, \$14 million USDC.

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We saw a guy donate to the SENS Foundation \$10 million outright from Coinbase, he sent \$10 million USDC, single guy. We've seen a guy put in 10,000 Ethereum into the sacrifice, which is \$20 million in one go. And then you can look back at their wallets, at least the Ethereum guy, and see how much he's holding. He's got 60,000, 70,000 Ethereum still, it's like \$140 million, something like that.

The people that are interested and have very long-time horizons, for instance, that guy, we call him "The Godwhale", the guy that has that wallet tied to the Ethereum Genesis address, he has stakes that are 15 years long, a lot of them. So, he's a believer and he's going to be here for a long time, as my guess. I think anybody that's got a 15-year stake for a few million bucks, this guy's got like many, many millions. I don't think they're going away anytime soon. When you've got this much demand, I mean, we've seen so many guys sell all of their HEX.

People thought they were smart and sold on a double. I love doing this. I'm going to do it with you. It's fun. You could have bought HEX Jan. 5 last year and sold it on a double. Sold it on a double, sold on a double, sold on a double, sold on a double, sold on a double, sold on a double, sold on a double, sold on a double, or sold it on a double. We've doubled 11 times in a year and a half, and so people thought they were smart selling the 10x or selling the 100x. Now, we're at 4,000x and they don't look smart. The price got dumped by somebody in a single market sell 65%, not in the single sell, but over a few days, like one guy just murdered the price in a single candle. Got bought right up.

JORDAN: This is what's interesting, how can it be? How can it be illegitimate if it's – all you need for something to be legitimate is people to back it. And if you've got people to back it, then if you've got enough people behind it, it doesn't matter what it is as long as those people maintain their interest. So, if they're locking themselves up for a long time, they're going to stay interested. I just don't understand why the illegitimate part comes in other than, Richard, you have all of the money, but you don't –

RICHARD: In theory, let's handle that one, the best time to buy bitcoin was when Satoshi owned 100% of the coins. The best time to buy bitcoin was when there was no liquidity. The best time to buy bitcoin was when there was no volume. And that same triumvirate or tripartite statement applies to Facebook, Amazon, Google, Apple. It applies to everything. And so even if that were the case, even if one person had a huge amount of supply, you'd be like, "That is how opportunity usually looks."

Every founder of a new company usually owns 100% of the thing, and that seems to work out pretty often. Remember I told you, blockchain guys, they get confused about things. They think that cost is benefit. They think that waste is somehow value. They also get this confused, they think decentralization in the network, which is useful, somehow makes decentralization and ownership useful. It's not. First of all, is Bitcoin decentralized? 42% of it is held in 2,000 addresses. But let's say it was, let's say it was decentralized. It still drops 85% every four years. I thought decentralization meant no dump. What happened?

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The order book doesn't care if a thousand plebs sell or if one whale sells, it doesn't matter. And as far as having to sell goes, hey, remember when Jeff Bezos sold all his bags and dumped on Amazon? You remember when Elon Musk sold all his bags and dumped Tesla? You remember when Satoshi sold all his bags and dumped Bitcoin? Founders in general aren't too dumb and they don't tend to kill the golden goose. They tend to delay gratification. This fan fiction of "when rug pull?", you're like, "What about the opposite of a rug pull? What about a magic carpet ride?"

JORDAN: That's what I would expect is if you're the founder of something, obviously, you want your reputation to be the best that it possibly can. Why would you go ahead and – I mean, obviously, you're already very rich. So, I can see that from just what's sitting in your screen right now.

RICHARD: I retired in 2006.

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No, earlier, 2003. I was retired in 2003. I've been retired a decade, two decades. I've been rich a long time.

JORDAN: You're more of a hobbyist is how I'd describe your actual job, being that you don't really need to do it, but you still do it.

RICHARD: I'm okay with it. A power hobbyist. I'm a power hobbyist. I like being called a blockchain enthusiast. That one always gets me.

JORDAN: But essentially, I'm not of the same mentality as many people.

RICHARD: You're like, "Where's the scam? Where are the victims? Name the person who's not happy." And anything I've ever done for 20 years, you're like, "Everyone loves it. Everything I build is awesome. Where are the unhappy people?"

JORDAN: The only people that do not like HEX are the people that don't hold HEX is how I would describe it. And I see that with many of the old coins that I hold that people go, "Oh, you only like it because it's gone up 20 times."

RICHARD: Why else would anyone buy it? That's what we're here for. This is what speculation is about. You care about the number going up. You know what else has that property? Apple stock. Let's talk about Apple stock, number goes up, right? Yes. Is that because when someone buys their iPhone – let's say they give the Apple company \$1,000, and then Apple takes that thousand and splits it up across all of their shareholders. They don't do that very often. If they did, it would be called a dividend.

The majority of price appreciation in stocks is not from dividends and it is not from stock buybacks. It is in fact just from the next guy paying more. And so, all speculative instruments is the next guy paying extra. If you don't like that idea, well, then you might as well shut down the

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stock market and you might as well – since inflation is what you earn in the bank, you might want to shut that down too. And then you also got to turn off Social Security because that's headed to bankruptcy. And then you're like – or you could just realize this is how the world works, play the game and win. You want to win, you want to be right and poor, or do you want to, like, be really right and win and be rich?

JORDAN: That's the aim of the game, it's for everybody to use it, not to retire by the time that you're bored of work. I'm with you. I understand the concept. When people dig into cryptocurrencies, they go, "Well, if it's all about the next man paying more, then it must be some kind of Ponzi."

RICHARD: You're like, "What isn't that? Houses are that. How much do houses cost now and why do they cost that much?" Because the next guy paid more. That's how it is, man. Our made-up fake internet money is better than the government's made-up fake money. Look at the chart.

JORDAN: Yeah, I paid for my house, I paid 700,000 pounds more than what the last person paid for it.

RICHARD: "Sounds like a scam, bro. You're going to get rug pulled." So dumb.

JORDAN: Imagine getting rug pulled. Well, I suppose everyone did in 2008, didn't they? But that was only temporary. And again, all crashes seem to come back if you've got something that's fundamentally good. Anyway, explain to me how Pulse fits into HEX and what's going on with that. Because again, I've come into this purposefully done absolutely zero research on it. So, you can explain to me, so I can get it from the horse's mouth.

RICHARD: Hold on, I have to tell someone mean things. They've been told mean things now. What was the question? Yeah, sorry.

JORDAN: The question was, what's going on with Pulse being that HEX we have, HEX exists, HEX has become incredibly successful, and how does Pulse fit into HEX?

RICHARD: Well, the Ethereum fees got too high. People are having to pay \$1,100, \$1,200 to end their stakes. It was costing \$300 to onramp a new user via Uniswap. It was costing \$200 to send or \$100 to send an ERC-20, of which HEX is, and it was costing \$50 to send Ethereum. None of that is okay. None of that is acceptable, and there is only one way to make the world a happier place in that situation. And that's to add capacity. And Ethereum is maxed out. It's full. Okay, well, got to build another network, one with higher throughput, lower fees, doesn't destroy the environment. Remove the proof of waste, proof of work miners with proof of stake.

Beat Ethereum 2.0 to market with a superior feature set. Remove centralization. Ethereum 2.0 over \$200 million has already been lost to mining it in pools because you have to pool, because it costs \$64,000 to be a validator, and you have to become a network admin and a server admin. It's terrible. It introduces more and more centralization, which at the network level is very bad. So, Pulse solves all that.

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JORDAN: Before you go on at this point, can I ask about – so Pulse as a thing, is it like Ethereum 2.0 but for HEX, or is it something that would attack Ethereum? So, it is for HEX users?

RICHARD: No, it's for everything. Are you familiar with Matic, BSC, xDai?

JORDAN: Yeah. I'm going to lead on to the –

RICHARD: They're forks of Ethereum that launched empty and have higher throughput lower fees. Pulse is a fork of Ethereum that has higher throughput and lower fees. But it brings system stay, which means that you get 10,000 new coins on a new network that you're getting for free. It's the largest airdrop in history. Coins that are priced out on Ethereum that can't function any longer will be able to function on Pulse.

Stablecoins like USDC and USDT, they're going to be on Pulse too. They're not going to be redeemable for dollars, but I don't think they're going to be worth nothing. And so, how much will they be worth? I have no idea. Now, their admins could go and validate all those coins whenever they want, but they risk their users suing the crap out of them for destroying what might have been their user's value. So, it is going to be an amazing, amazing experiment. And so far, over \$0.5 billion has been sacrificed over the last six days, seven days.

JORDAN: When you say sacrifice, what does it mean? What is a sacrifice?

RICHARD: You lose your coins. You don't have them anymore, for the political statement that you believe free speech is a protected human right and blockchains are speech. And so, you're sacrificing to prove that you believe that, and then the world can see – so when you when you look at the blockchain and you see that these people have sacrificed their money for this political statement, it creates a set of people. And that set of people can be airdropped free things by anyone who wants to do that.

And then I suggest the set be ordered for – the first 16 days are ordered so that the person that sacrificed the most gets a 2.5x multiplier at the top of the coins, and then behind him, the next guy gets less multiplier, and the next guy gets less multiplier. And people fight to maintain the best multiplier. And if you get in earlier, the first five days are the same rate, but after the first five days, the rate goes up 5% every day. So today is the second day that's gone up 5% more. Right now, it's 10% or more, a little bit more than 10%, more than it was two days ago. And that happens for –

JORDAN: What's the website?

RICHARD: Pulsechain.com, and then the specific sacrifice website is pulse.info. Now, there's another way. You can enter the sacrifice set another way. If you send your money to this address and lose it – that's one way to do it, and you get 100 percent credit that way. But you

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can also just donate to a 501(c)(3) registered charity in the United States, which is also a registered charity in the UK that does medical research, SENS.org, and you get 75% of the credit there, but you might get a tax write off.

There's been \$26.5 million donated to the SENS Foundation over these last six days. And that's a miracle and the first time that's ever happened in crypto history. Never has so much money been raised for a charity, let alone an awesome charity that does medical research that will help you and your children, and the rest of mankind for the rest of time, unlike a lot of charities that they go to stuff, people you'll never meet, people you can't talk to, people you wouldn't know whether they existed or then didn't exist. This is stuff that's going to help people you will know, in my opinion.

We're out there saving lives. We're giving away free coins. We're saving the environment. We're making the world a better place, man. We're doing everything we can to make the world a better place. We're getting people to stop trading. We're getting people to stop hopping into coins and getting liquidated. If you would have just bought HEX instead of getting liquidated, you'd be a multi-millionaire right now.

JORDAN: I am a millionaire.

RICHARD: There you go. I threw that word multi in there, but it's okay. Whatever.

JORDAN: No, no, I am a multi-millionaire.

RICHARD: Alright, there you go. Well, throw the multi in there, it sounds better.

JORDAN: I had a great time this kind of past 9 to 12 months. I made a lot of money. It's been a great time. But of course, it's been a very difficult thing for everyone to replicate. I did well out of the back of this bull run because I invested a lot of money that I earned. I just earned money in the bear market. That was what did me. It was just the best thing was earning money in crypto when crypto was worth nothing, and buying coins that were worth nothing that have since gone up 200 times. It's been great.

RICHARD: We've already got something better than bitcoin for storing value. And now we're going to have a network for transacting that's better than the number two market cap.

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And so, I can imagine a world in the near future where HEX is number one, Pulse is number two, and then some of the PRC-20s on Pulse are like three, four, five. And then it's just like, where did everybody else go? That's possible. That can happen. It's really cool.

JORDAN: I'm still struggling to get my head around the fact that – you don't burn the burn, burn, burn burn.

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RICHARD: They don't get burnt, I mean, if you watch the address, when you go to Etherscan and look at the address, I think – so basically there's maybe 12 or 14 million that's coming on the Bitcoin side. I think like 2 million or 4 million on the Binance side, I think 2 million on the Litecoin, or no, I don't even know the Litecoin actually. I'm working on that to import public keys to be able to monitor the balances. It's hard because Litecoin doesn't support HD wallets and we use HD to do address generation.

Their tooling sucks, basically. So, Dogecoin and Litecoin I had to have a dev actually write software to hack their wallet to be able to check balances. And I haven't actually run that software yet. He's used it and he's tested it, but I haven't tested it personally. I think Monero, maybe \$1 million came in, maybe \$0.5 million, somewhere between there. And then on the Ethereum side, it's over \$0.5 billion. Ethereum and Ethereum tokens are by far the largest, and we support a bunch of other chains, like Dogecoin, AVAX, Lumens, XRP, EOS, we support a lot. All those have to be measured at the end. But right now, it seems like by far the runaway winners are Ethereum and USDC on Ethereum.

If you do the analysis and look at that address, the Ethereum is getting dumped for USDC and Dai, the transactions I've seen, whereas the HEX is just sitting there, it's not getting dumped. And it seems like just about everything that's not as stable is getting dumped for stable, unless it's HEX, is what I see in the Ethereum address.

JORDAN: So, the money that is raised by Pulsechain, essentially, for the most part, goes to charity?

RICHARD: No, they're different. If you go to SENS.org and send them an email and tell them you're going to be donating, which \$26.5 million has done, and that's money in the bank. That's not like fantasy money. That's money in the bank. So, \$26.5 million, it's a lot, it's amazing. But it's not the \$0.5 billion that you see on those other sacrifice addresses, and those addresses, to the best of my knowledge, do not go to charity, and written right there on a website, it says, "You must have no expectation of profit from the work of others."

And so, you should have no expectation of profit from the work of others. You have lost your money, you have sacrificed it. It is gone. The world has viewed this, and you've entered the sacrifice set. Lucky you, if you get an airdrop of 10,000 Pulse per each dollar value of sacrifice that you performed, weighted against that rate I was telling you about, which is 10% higher today than it was two days ago. In the end, when this phase is over, and I believe – so we're on day seven and it goes a total of 19, I think there's like 12 or 13 days more until this phase is over.

And then all the things get totaled up. And by the way, in those last three days, instead of getting a 2.5x max, they just get a 1.25x max, or 1.75x max and it's flat. And believe it or not, 1.75 is actually half of 2.5. And I could go through the math to explain that. It's weird.

JORDAN: Does the whole system only benefit HEX holders?

RICHARD: It doesn't benefit HEX holders at all. HEX holders receive no preferential treatment whatsoever. Nothing. If you hold HEX, you don't get any Pulse.

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JORDAN: It's not like an airdrop type thing, it's a purely –

RICHARD: If you have ERC-20, you're getting ERC-20s on Pulse. HEX is an ERC-20, USDC is an ERC-20, USDT, Chainlink, you name it. It's going to be the world's largest airdrop in the world, because – airdrop is not really the right word, it's a fork. But in the end, you're getting a whole ton of new coins. And here's how you use them, you just go into MetaMask and change –

JORDAN: It's just tweaked what you're doing. I understand it now. You're just creating everything again, which is very interesting. You're an interesting guy. Let's create everything again.

RICHARD: I think the world's biggest airdrop is a very compelling value statement. People make a lot of money on airdrops. Hexicans have got so

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much free money from 1inch, Tornado Cash, Uniswap, probably this new Fox thing that just came out like a week ago. Some from the GRC, like Gitcoin thing, or G or T – I can't remember what it's called. All that stuff that you get handed for free, it's worth a lot of money. Imagine how much these coins may be worth. It could be a miracle.

JORDAN: It's a very interesting one. The multiplier that you have then, it goes from being whatever it is now up to being 2x, essentially. That is a multiplier of the coins that you would essentially get airdropped from the network?

RICHARD: It's like if you put in a dollar of time-weighted value in, from days one to five, each one of those dollars would get 10,000 points, which is about 10,000 Pulse, but you're going to get volume bonuses as well. You may end up with much more, depending on where you are in the volume rank. Now, if you wait until the last day, which is day 19, then that dollar will only get you 5,000 instead of 10,000.

It seems if this were something you were buying, it seems like a price. But since you're not buying anything, it's not a price. Since you're just being witnessed for a political statement and getting something for free that has no value when you receive it – because if it had value when you received it, you might have a taxable event. So you'd much rather prefer that the world's largest airdrop be received at absolutely zero value. Then, if it does appreciate you get to lock in capital gains rate and pay when you sell like Satoshi.

JORDAN: If you were in my position then, right now, what would you do when it comes to – obviously you do it, but say, what sacrifice would yield? Explain the whole kind of – the mash of the situation.

RICHARD: I don't know whether Pulse is going to do better than HEX, or HEX is going to do better than Pulse. It's not knowable. The game theory behind HEX is absolutely outstanding.

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However, the Pulse chatroom has 25% more people in it than the HEX chat room, and it's existed for 10 times less time. And I got to tell you, it's so easy for people to understand Ethereum, but cheaper, faster, better and 10,000 new coins. They get that and, you know, save the environment, all that. They understand it instantly.

When you try and explain HEX to people, their eyes just glaze over and they're like, "What?" They don't get it. I think that might be why there's so many more people in the chat room that just – and these are real people, there's no bots, there's no bounty hunters, there's no when sir, when moon, non-English speaking like weirdness, it's these are hardcore real users.

And so, I think that the chance of Pulse going viral earlier, I think Pulse might go viral around the same time HEX would. But then HEX has been around for a year and a half longer because it's just so much easier to understand for people. They get it. And that's weird to me. I wouldn't have expected the chat room to be larger so quickly. I mean, I'll go look right now. The reason I'm saying this is because, like, in my head I'm thinking, "All right, your liquid HEX and your stakes are going to get doubled on two chains."

And I prefer to see no cheap HEX anywhere. I don't anticipate that there's going to be cheap HEX anywhere. Who knows, right? This is the first time this has ever happened in the world, but I don't know why anyone would sell their HEX for cheaper for some reason. So now, you've got HEX on two chains and then you've got Pulse with the extra on ramping, ease of on ramping, the community seems to be growing a lot quicker. And then I just pulled out of my butt this idea, "Well, you could do one-third HEX since you're getting double on two chains anyway." And then you could do two-thirds sacrifice, and then it's like newer, and people tend to think newer things pump harder.

Even though our chart is curving up like all that, "Oh, you liked these gains?" Well, now it appears that you're getting even more. The user charts pulling up on Etherscan, the price charts pulling up on a logarithmic scale, it's pulling up. So, on linear, it just looks like a vertical line. I mean, I pulled it out of my butt, it's just a guess, it's not knowable what optimal play really is. I say one-third HEX and stakes and then two-thirds sacrifice. That's my pulled-out-of-butt guess.

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JORDAN: I will look at it. I think I'll do it. Just out of interest.

RICHARD: You don't want to miss opportunity knocking.

JORDAN: Well, it's not even about that. I'm just interested in it. I don't need the –

RICHARD: Right, I know what you mean.

JORDAN: I could have retired during that. I can't really retire anymore. I do not have enough money anymore, I lost too much of it.

RICHARD: How? You made it. You're trading, weren't you?

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JORDAN: I made like tens of millions in the bull market. But I didn't sell much, because I did the same mistake as what I did in 2017. Admittedly, nowhere near as bad just because I did take – I was always taking profits on the way up this time. But rather than selling 10% of a bag, I didn't want to crush any prices. So, I was selling like 0.5% at a time. And so, of course, I'm not taking profits fast enough and didn't last long enough.

RICHARD: But, you know, I called the Bitcoin top on the day. On the day, published the chart. And I said 27 days later, Ethereum died. 27 days later, Ethereum died. Same as last cycle, identical, published the chart.

JORDAN: That one's an interesting one. I did call the Bitcoin bottom, I think that's mine. The bottom is less important actually. The top is more important because the top's when everyone's got the most money, whereas the bottom is [INDISCERNIBLE 00:46:25]. It was great. I made a video on that day as well. I tweeted it out the other day, you should watch it at some point.

RICHARD: Let me give you some great quotes from chat, just for fun, right, I'm going to quote Mon Jovi, in all caps, "This dude will go to jail, eventually." Hey, let's do an experiment. Name me the crypto founder that went to jail. And we got some scammy, scammy real garbage crypto founders out there. We got some straight scammers up in this business. Now, which one of them went to jail?

JORDAN: You tell me.

RICHARD: Nobody. John McAfee went to jail for something that didn't have anything to do with founding a coin. So, people have all these fan fiction fantasies about things that are going to happen. You're like, there's no evidence to support anything you're saying. In my worldview, you actually have to do illegal stuff to go to jail, usually. I mean, I guess you can get like unfairly treated or whatever, but in general you have to do illegal stuff. And to the best of my knowledge, creating cryptocurrencies is entirely legal, which is why there's no arrest warrant out for Satoshi, that I know of. So yeah, I don't know. There's haters. They just hate it.

JORDAN: Obviously, people don't like people that make money. And that was something that I have always struggled to understand because I think that if somebody's making money, then you should just watch exactly what they're doing and then try and replicate it yourself.

RICHARD: Unless you're stealing from people, making money means you're making people happy. Unless you're stealing from people, if you have a lot of money, it's because you made people happy, usually. By the way, haters, this is \$1 million of watches. This little box costs \$6,000, I think. Just so that you know, you can hate me more. And I just raised \$26 million for charity, so I might save your little hater lives. What's up?

JORDAN: I don't really have anything like that. Admittedly, if I did, I'd probably maintain my net worth a little bit better.

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RICHARD: Hey, man, we're all eating the same food and watching the same movies. It's not that big a deal.

JORDAN: Well, that's what I've always come to think of it. People, especially, the fallout from this whole crash has been there's a lot more miserable people around. And I don't know why people attach such emotion to money, being that I've lost more money than I could ever imagined I'd have 18 months ago, and I'm happier than ever, and I actually, I was a little bit unhappy at the point where I got a little bit too much. I was paranoid. It was unpleasant being going – you know, the bull markets like it's a straight line upwards. But imagine that happening the amount of money that you have and then, you know, used to it. It's nicer to have a gradual curve.

RICHARD: It's called sudden wealth syndrome. And we have a mental health counselor in our community that has done a video on it. His name is Mati Allin. He's a substance abuse counselor. The weird thing is I write free self-help books, I give away these free self-help videos, my oldest YouTube videos tell people how to stop drinking, stop smoking, stop playing video games, give a good apology, have better relationships. And that's another funny thing that people call me a scammer when I'm the only self-help author I know that created a cryptocurrency. I'm trying to get people to stop getting wrecked. What were we talking about?

JORDAN: Self-help.

RICHARD: Yeah, right before that.

JORDAN: I got wrecked.

RICHARD: Yeah, I don't remember.

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Sorry, brain fog.

JORDAN: No, it happens.

RICHARD: If you want to make people's lives better – oh, here's what it was, so substance abuse counselor, all of that self-help stuff that I did, it didn't have the impact I wanted it to. The videos didn't go viral. I had to advertise them to get them views. They just wouldn't get views on their own. Now, they did save some lives. I have people tell me they stopped gambling, they stopped playing poker, they stopped drinking. I've had people message me and tell me I've changed their lives. Lots of people. Even with a few views those videos got, the people that watched them, appreciated them so much that it changed their lives. That feels really good. I had a kid yesterday telling me that he knows what he wants to be when he grows up, 16-year-old kid, he says I inspired him. Swear to God.

JORDAN: I mean, who doesn't want to be you right now? You're in a great position.

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RICHARD: And it feels good, man. Because I love people to like me. I want to be respected and I want to make an impact in the world. So, the moral of my story is, even though I did all that effort to try and make people's lives better, write free books, make free videos, those things didn't have as much of a positive impact as HEX did. There were suicidal people that made stakes, and have something to look forward in their future, and have a community to participate in, and feel like they're winning all the time because we are, and they don't want to kill themselves anymore. And so, HEX did more for people's mental health than all the other stuff that was directly supposed to help people's mental health. The thing that accidentally helped their health did a better job. It blows my mind.

JORDAN: It's literally exactly that. In life. I found that so many problems are actually just fixed by money. And when you add money, like being rich, during the course of the bull market, I gave quite a lot of money to various different family members, and it fixed everything. Everyone is good now, everyone is happy, and it's taken away that whole strain of – it seems to be every single stressful problem in life, the actual base core problem is actually just money, and if you just had a bit of it, then you would be fine. Which is why, again, I've got no bad things to say about HEX, because it's made a lot of people very, very rich. And people should enjoy the wealth how they want to enjoy it. You're turning down the speed of them –

RICHARD: They stop spinning every once in a while, because they're trying to not overturn the springs, but the springs aren't fragile on these. These are really good watches. And people keep saying in chat, "Make them spin." So, I'm back here like a monkey, turning organ grinder, making the watches spin.

JORDAN: Tell me more about this sudden wealth syndrome, anyway, I'm interested in that.

RICHARD: Well, I mean, basically, when most people win the lottery, it destroys their life. They lose all their friends, they lose all their family, and they end up broke, and they wish it never happened to them. And that's the majority of lottery winners' experience. And so, if you don't want those outcomes that everyone else got, you have to have different behaviors than those people had. And the same books you'd read on what to do if you won the lottery, give you the same kind of advice that you should probably follow if you made a 4,000x on your crypto.

JORDAN: Well, in my experience of sudden wealth, which is exactly what happened, it was – It has not stopped. I still earn a lot of money. I earn an exorbitant amount of money. And so, that's what I like. For me, I never look at what the value of everything is worth. It's not really important what it's worth because you don't spend it all at once, do you? It's what you can afford to do on a daily basis. And for the most part, I just sit inside my office and work anyway. So, what do I care how much money I've got?

RICHARD: I actually feel bad about it. The more money I have, I actually feel worse. It's weird. For me, I feel emotionally best when everything's going wrong because my paths and options are limited and it's obvious what the best thing to do is. And then I just do the best thing and I feel great. But when I have unlimited optionality and I can do anything, I feel bad because like, how much capital do I not have deployed right now? What could that be getting done? And you're just like, "God darn it." And the better you do, the more opportunity you miss, and

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the smarter you are, the more things you could have done. You're just learning to deal with – like I always just feel like I'm never doing enough, even though I apparently am doing enough, like I'm killing it. But it doesn't feel like that to me, you know? I got to learn how to maybe enjoy the process more, right? Because even when people send these amazing messages, it's good for like 30 seconds of feel-good. Though very rarely do I have a full day where I could just be like, "Yeah, that was an awesome day. I did everything right." It's a mental thing. Maybe I'm a workaholic, I don't know.

JORDAN: It's not being a workaholic. It's wanting to improve the world, in a way. And if you think that what you're doing is improving the world, then that's a good thing. I just find it all very interesting. And yeah, HEX has done very

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well since you launched it. Wish I have invested at the bottom, of course.

RICHARD: You could have bought a 70% dip a couple of days ago. Now it's up like 100%, again.

JORDAN: I'm not bothered about 100%. Tell me when it's –

RICHARD: No, but in like a day, I mean, it's not bad for a day.

JORDAN: It's obviously very, very good for any day. What does the price move like on a daily basis, of course? Because everyone always does –

RICHARD: Well, let's go look real quick man. I mean, go to dex.vision, and go to HEX/USDC, and you're going to see the Uniswap V2 chart, and you can see it only goes back to June, because that's when Uniswap V2 came into existence. And then you can see yesterday the price dipped 17% in a day. And then from the bottom right now it's up 80%, 90%. I'll measure it using the measuring tool, one day.

JORDAN: Why is a whale selling into the order book rather than selling slowly?

RICHARD: I tell people to use limit orders and they just don't listen, and half the time they don't even use 1 inch and they just make our bots rich. And you're like, use limit orders, and use 1 inch, and stop making the bots rich. So, the price is up 89% in a day, from the bottom of yesterday till now. So that's 2x. It's awesome, dude. It's so good.

JORDAN: [INDISCERNIBLE 00:56:38]. He's come a long way.

RICHARD: You want to see a better chart? Let me show you a better chart. Alright, let's go, for fun. Go on TradingView and type HEX/USD.

JORDAN: All right, one second.

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RICHARD: And then click the, I don't know, click any one of them. Click the top one.

JORDAN: Okay, I'm on it.

RICHARD: Yeah, try that chart, dude.

JORDAN: It's a good chart, very good chart. It's gone up quite a lot.

RICHARD: Yeah, but you know what? I got a better one for you. One more, go to uniswap.vision, this is the oldest one, this one goes back the farthest.

JORDAN: What's this .vision?

RICHARD: Well, I don't know. I mean, just all the good domains are taken. Go to uniswap.vision and then type HEX/USDC, but this time, go to Uniswap V1. And this is the history, bro. This is the history. You might want to put it on log scale. Oh, I love this chart. There's only one chart I know of in the world better than this chart. So, you looking at this chart, the HEX/USDC V1 pair?

JORDAN: I am, yes, I'm just on the 12-hour, though I'm switching. Yup, I'm on it.

RICHARD: So, if you do a measure from Jan 5th to 557 days later, the local top, 382,650 percent in a year and a half.

JORDAN: It's very good going. Even during the course of this year, it's up 1,300 and whatever that is. That's crazy.

RICHARD: And then, this is without the profit from staking. This is without including the big paydays, minimum 30% payout extra, for just being staked one day, that everybody got those staked for one day, got 30% extra payout. You don't even see that on the chart. Now, the only chart I know better than this one, go to apphex.win/charts. Yeah, I know man. My domain is hex.com. I have a three letter dictionary.com. Everyone else, a little bit rough. So, apphex.win/charts, look at the share price.

JORDAN: I'm on it.

RICHARD: That yellow chart that you see there, that's the share price chart. So, that chart kind of accounts for those extra coins people got. Basically, we simulate compounding interest by having an ever-increasing share price chart. So, if we just compounded interest normally, we'd beat up the database giving extra coins to old people, or extra shares, or whatever. So, the issue is you want the old guys to do better than the new guys because they're compounding, and the new guys just got here. And so, you just achieve that mathematically, identically, but without beating up the database by just having a share price instead, and then just giving the new guys less.

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And so, the ratios are still identical mathematically, but you end up with a price chart that only goes up and to the right forever, in HEX terms, and then in

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USD terms, it goes around a lot. But since they both seem to go up all like – so, if you scroll down to the next chart, that's the price in just HEX. And then it ramped up after big payday, like a big vertical line and now it's going up like crazy still. So, we have the best charts in crypto.

JORDAN: How does it work in say 10 years' time, when most people – because of course, there'll be some sort of stake again and they just sell. What was your personal expectation of what happens in that time?

RICHARD: I would imagine that our 10 years later would be very similar to Bitcoin's 10 years later. And when Bitcoin started, you could never imagine that what was a penny would go up 6.5 million x and be \$65,000. And I think people right now, they think 4000x is a lot. And I don't think it is. Bitcoin is up 6.5 million x and our products are vastly superior. So, why don't we do better than they did? Why don't we go up 6.5 million x? Let's go.

JORDAN: Are you personally scared of how successful it could become?

RICHARD: No, I don't mind if it becomes a global reserve currency, and we have to have one per nation. Each nation has their own isolated, sharded HEX. I'm ready for that. It doesn't bother me at all, because why not. Our made-up imaginary money is better than the government's made-up imaginary money. It is. So, let's do what's better.

JORDAN: The government's imaginary money, they invented it 250 years ago and they've never changed it.

RICHARD: They did change it. They changed it a lot. It used to be backed by gold. You could take a dollar in the United States and turn it in for gold. Then they were like this is too expensive.

JORDAN: I was in England where –

RICHARD: I think yours used to be backed too.

JORDAN: Well, we used to have pounds, shillings, and pence, but we've always maintained pounds.

RICHARD: But we've always had dollars, but they just were backed by different stuff. So, all currencies used to be backed by gold at one point.

JORDAN: Yeah. Well, they always used to be made of gold. In fact, we only got rid of silver coins in this country in the 80s, I think it was as well.

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RICHARD: I'm just saying the government's currency is basically doomed. We're taking over, man. We really are. If I die and hex.com goes offline, it doesn't matter. You're not going to stop the code. The code is invincible. It's immutable. I can't change it. No one can change it. I can't imagine a reality that could exist where this stops being awesome. I think we're going to keep on ramping new users. I think we're going to keep making more and more impact. And then eventually, if the whole world's on board, then, okay, the gains can be reduced. So like if the whole world bought it, then you do have S-curve adoption. We are early. We're in the vertical part. Eventually, if the whole world adopts it, okay, then you're going to get flat. But we're very far from that.

JORDAN: Once again, I'm bringing up HEX on probably one of your least favorite websites, being CoinMarketCap, because I imagine that it brings up a lot of questions.

RICHARD: They're not good at their job. You know, we're on page three with a lot of other coins that don't belong on page three. There are other coins that do not belong on page three for sure, not just us.

JORDAN: You got 24 billion market –

RICHARD: But it's actually 100 billion.

JORDAN: It is impressive, whatever the hell it is, it's impressive. And so, you have of that, according to this apphex.win/charts website, \$8.5 million or \$8.4 million in staked.

RICHARD: \$8.5 billion.

JORDAN: What percentage of the supply is that?

RICHARD: It's on the left chart. That's 9.5%.

JORDAN: Oh, there we go. Is that in wallets that are accessible for people to sell? Why are they not staking it, if they're circulating.

RICHARD: Now, let's go into ancient history. Half the supply went to an origin address. We can see on chain what the origin address was doing, it used to stake all its coins for a very long time, and that had the effect of lowering the market cap because it removed them from supply and market caps based on circulating supply, and it had the effect that everyone else would get paid less interest, because it was sucking up all the T shares, nobody knows why.

But for some reason, the origin address would send to other addresses. And then, whereas those other addresses used to stick for a long time, they stopped doing that. Nobody knows why. But the results of that ceasing were that the market cap is a lot higher, and the APY that people earn is a lot higher, because they're earning interest, and they're earning inflation, the stakers, but the origin address isn't. It doesn't have the stakes that everybody else has. So it's getting diluted.

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JORDAN: Excluding the origin address, what percentage is circulating after that?

RICHARD: I mean, look, if you want to get into the real nuts and bolts, and chain analysis –

JORDAN: No, I don't want to get into the nitty. Just for my own, so I can understand –

RICHARD: I got to tell you this, If I go into HEX trading, there's a guy in there named Gunther, and he's an accountant, and his title is "Gunther the Accountant", I believe. And he put together a spreadsheet with what he thinks the actual circulating supply is, and he thinks it's something like only 2.5% or 5% or something like that, some really low number.

JORDAN: Everybody that gets HEX then just takes it and stakes it essentially, in order to preserve their value for the future?

RICHARD: It's even crazier than that. First of all, the average stake length is 5.7 years, used to be 4.8 years. It keeps getting longer because when your stake ends, and you don't have your T shares anymore, and you want to stake to get them back, now the share price is higher. So, you got two options to get your shares back. You can add some more HEX, or you can stake for longer.

And so, people believe in the system more and they want their T shares back, and they keep staking for longer. So, the average stake length is 5.7 years. This is a miracle. You know how many 10 – and 15-year stakes you got to have to get an average of 5.5 years to make up for all the 1-year ones? You got to have a lot, man. And so, people that are whales that have long-time preferences, they're buying millions of dollars and locking it for 15 years. It's absolutely awesome. I dreamt it would happen. I built it to happen. And then the first time I saw it come true, I nearly had a heart attack. Some guy doubled the price on a single candle and then staked it for 15 years. And I was like, "Is this fake? It can't be, it can't be." And that was the first time I ever saw it. And that's when I knew it was going to work. I was like, "Yep, we're taking over the world." That's it.

JORDAN: It reminds me, these very high deflationary currencies, essentially where people every time you get them, it burns an element of the supply, every time those transactions are sent, like BOMB token. I don't know if you're familiar with BOMB, came out as experimental. Not that I'm comparing directly.

RICHARD: It's the same thing as just increasing your fees. You're like, "Hey, let's have really high fees, instead of low fees let's just make the fee 10%, which is a copy of Proof of Weak Hands, which went to zero, which is now called, you know, they copied it and called it SafeMoon." Great. You invented something that has 10% fees. Well, that's the opposite of progress. That's the opposite of good.

JORDAN: I don't think SafeMoon is very good personally either. Anything with safe in the name of it is probably not.

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RICHARD: Yeah, usually. Rugproof, you're getting rugged. It's rugproof, you're getting rugged.

JORDAN: That shouldn't even be a marketing thing. That's not something that anyone should ever, on a project –

RICHARD: What I was saying about the supply stuff is, if you thought it was crazy that the average stake length is 5.7 years, and you thought it was crazy that people are locking up millions for 15 years, you can look at their address and see how much dry powder they're holding, and it's a lot. Imagine this, let me go look up this address real quick. This is the sacrifice address. The sacrifice address has \$0.5 billion in it right now, aside from the \$26.5 million for charity, of that, \$400 million of it or \$367 million of it, is HEX, 2.6 billion HEX has been removed from circulating supply into this address, and I see every other coin that this address gets dumped for stablecoins, but the HEX doesn't appear to move anywhere. Doesn't appear to get dumped. Just sits there.

JORDAN: Is this just going to be another one of them Craig Wright type situations where we don't know who's in control of the address?

RICHARD: Well, I mean, I don't want you to have expectation of profit from the work of others. Because this is the opposite – here's what ICOs do, ICOs make you big promises, and they sell you a lot of crap, and they take all your money, then none of their crap they tell you comes true, and then you lose your money. That was 2017 for everybody. And in Pulse, the code is already done. It's complete. You can go to gitlab.com/Pulsechaincom and go read the code. I do the hard thing and make you no promises, and it's hard and it's clunky. It sucks.

It'd be so much easier to be like, "Huge promise, huge promise, huge promise." And I bet you what, people love it. But I won't do it because it's not legal. So, I do the hard thing, I do the legal thing, and then people crap talk me for it. I wish that, if the law were different, I'd be able to say all kinds of cool stuff that I can't say, because I have to make sure you have no expectations.

JORDAN: I understand. I understand.

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It's a solid, it's a – I keep saying "It's a." That's what I keep saying.

RICHARD: You're Italian now, it's amore.

JORDAN: No, I'm as far away from Italian as you could probably get. I do have some Italian subscribers, though. Ciao, everybody from Italy.

RICHARD: So, what do you think, man? I mean, we're out here supporting charity, saving the environment, doing the world's biggest airdrop. HEX has had 100% flawless operation. You know how many other things have had problems? BitMEX founders went to jail, OKEx

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founders went to jail. KuCoin got hacked, Binance got hacked, inflation bugs everywhere. We've had perfect, flawless operation, 100%.

JORDAN: My takeaway from this is, I'm going to have a stab at doing this Pulse thing. We'll see what happens with that, and I don't think there's anything that I see as immediately concerning about anything else that we've discussed, including HEX. I still just do not understand – of course, I'm going to get it on the channel, and I'm going to get it on the comments section saying, "Why are you giving this guy attention?" And I don't understand why everybody dislikes you.

RICHARD: It's like this guy, the self-help author guy, that created the \$100 billion crypto guy, the guy that never has a single human being on the entire internet with a name accuse him of robbing him? All these people that say scam and stuff, if you actually scam somebody, they're very loud about it. If you're late on your livestream, people are loud about it. On the internet, people are very loud about stuff. If I ever actually scam someone, they'd be like, "Hey, my name is this, and Richard did that." You don't have any of that.

JORDAN: It's always been weird. It's been going two years and there's nothing.

RICHARD: It's crazy, but they do this to everybody. I see people talk horrible things about Vitalik, I see people talk horrible things about Bill Gates. They do this to everybody. They just say horrible things about everybody. So, you kind of have to remove that noise. I don't care who you are. If people know you exist, they hate you. Every video gets dislikes. I don't care if it's a video of a puppy, like whatever it is, it's getting dislikes, because they're just hateful. And when you go and look at the haters' comments, I do this sometimes, I'll be on Twitter, some guy will say something terrible and I'll be like, "Alright, let's go see this guy's profile."

Click his profile. It's either a frog or a clown pic in the profile, literally says, "I troll" in the description and you're like, "Yeah, this is obvious." And then you look at everything he's ever said, and they literally just say terrible things to people all day as a job. And you're like, "Wow, that's crazy." This guy comes home from work, right? He takes his McDonald's hat off, and starts getting to trolling on the internet and spreading evil. And you're like, "Bro, your life would be better, and everyone else's life would be better if you just did anything else at all. Like, this is the worst thing you could do for your life." Go outside and mash your feet with a hammer or something. I don't know.

JORDAN: Well, I couldn't encourage everybody enough, in fact, the pinned tweet that I have on my profile at the moment on Twitter is, "Stop hating on random cryptocurrency projects. You're much better off just helping them." I don't understand the method of spreading hate. What made me much more wealthy than I really should have been with reality, how it is, is from not hating people, just spreading positivity, participating in everything that happens that's positive. You'll always see effects that are positive on your life. For anybody that is just wanting to get a leg up, just be positive. That's all you've got to be. I was a negative person when I made all of them scam exposing videos. Look how life was going for me then. I was poor, I didn't make any money, and I had a YouTube channel that was demonetized because I kept swearing all the time.

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RICHARD: I didn't swear a single time on the stream, I don't think. That's a first. That is a first. I think this is a first time I've ever had a live stream and not cursed.

JORDAN: Well, your channel is in the algorithm at the moment. They're loving it, this YouTube algorithm.

RICHARD: Really? Nice, man. All right.

JORDAN: Your stream has been increasing in viewers consistently throughout this whole thing with YouTube recommending it. Which means that you're coming at the top of the search results.

RICHARD: That's great, man. I'm really glad to hear that. Because I'm not making it with my thumbnails. I mean, I go into paint, and I just literally hit the text tool and click green, and type. I could use these PSD files that my devs, or some of my graphic artist volunteers, and we have a chat room for just graphic designers. They made me nice PSDs. But I don't use them. I just use paint, so silly.

JORDAN: I tell you, if you put a good thumbnail on front of any of your videos, it would bang even harder than what they already do. It's going to be about 4,000 subscribers, 4,000 viewers on a stream.

RICHARD: I got to try it. Well, thanks, man. Hey, if you got an idea for what you think a good thumbnail looks like, if you just chuck it at

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me just so I can tell my designers, like, "Hey, can we get something that looks like this?" Do I need to make a silly face?

JORDAN: No, you don't have to make a silly face. Just look at mine, the only silly face I've put in any of my videos was in yesterday's. And that's because I couldn't be bothered making one. So, I took a selfie with one of my old thumbnails because I couldn't be bothered making another one. No, you don't need silly faces. What you need, the algorithm looks for eyes. It looks for eyes, because eyes are very catching to people as you scroll past as well. There are many different lessons.

RICHARD: What happened with boobs? Can't I just put a big picture of boobs, or do they demonetize that or something? They have a boob detector now?

JORDAN: Yeah, they do.

RICHARD: God darn it. What about putting 'click here' in the title? I'm scared to do it. I feel like the bot will punish me.

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JORDAN: Yeah, no, I wouldn't do that. I would more likely put – one of the most successful ones I've had recently was putting a chart in a thumbnail with a red border around it, and then having, "We are here," as a little pin on a map, dropping a pin on the chart saying, "We are here." [INDISCERNIBLE 01:16:09] that, and the actual title of it was not real different than anything the normal, so it's got to be the thumbnail and you just pushing that.

RICHARD: Thanks, man. I really appreciate that. I got just the chart for that because I actually have a, "We are here" chart. I have the fractal chart that I led the conversation with the \$10,000 chart. That's a fractal chart. I just overlaid the past over now. And in that chart, the "We are here" is here, and the rest is the fractal. And you remember the \$6,000 hold? "Dead, dead cat, dead cat, trap door." They opened the trap door.

JORDAN: It was just a terrible, terrible day. I mean, put yourself in my position. You earn 1,700 pounds a month, and you've just lost 6,000 pounds of another guy's money. How are you going to pay that? Because he gave me 6,000 USDC, we bought a Bitcoin with it. I was trading with it. Managed to make two or three. And then I was like, "We're going to bounce. We're going to bounce, we're going to bounce." And then I used cross margin on a very small trade, and because Bitcoin went down like 50% or whatever it was in 24 hours.

RICHARD: Hey, it's okay. You know who else got liquidated? Everyone that thought they were smart. Willy Woo, his fund liquidated, Adamant Capital with that kid Tuur Demeester, he doesn't have a fund anymore. Everyone that read The Bitcoin Standard basically got liquidated that day. The safe space was violated. And thank God BitMEX turned off the order engine, because the BitMEX order engine, had they left it on, would have continued to chunk us down. If BitMEX had left their liquidation engine on, we would have went lower than \$3,000. We could have went to zero, like literally. BitMEX could have went to zero if the liquidation wasn't paused.

JORDAN: It was just one of them situations, whereby anybody opens any long position and because it's going down so quick –

RICHARD: Reliquidated dude, you get reliquidated. The liquidation engine was eating everybody, dude. "Oh, you're long?" Liquidated. "You're short?" Also liquidated. Everyone is getting liquidated out here. Hide your kids, hide your husband, everybody's getting liquidated out here.

JORDAN: Another one on that one would be, I'm still annoyed with BitMEX, because I longed Bitcoin from \$3,750. This is on the pump back upwards, and I held that position and I'm still holding it. When Bitcoin was \$30,000, logs into BitMEX, checks the account, position is not there. But there is some bitcoin in that account, thinking –

RICHARD: Did you get ADL'd?

JORDAN: They closed the account because they said I didn't KYC. I say, well, BitMEX is not KYC. They shut the long position I was in. So, I had this massive, long position on Bitcoin that had been closed \$18,000 from \$3,750. And then Bitcoin goes up to \$64,000. Come on, that was

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literally a multi-million-dollar position. And instead, I only made a few hundred out of it, which admittedly is fantastic, but I've still not withdrawn that from BitMEX because they want my KYC.

RICHARD: It sucks, man. I'm sorry to hear that. DeFi solves this.

JORDAN: Many, many things do. In fact, one of the projects, I'm not going to say the names of anything, because I don't want to promote anything, but one of the projects that I invested in more recently, in fact, I've invested in two, is two decentralized derivatives exchanges. Just because I think there is scope for a market in decentralized –

RICHARD: I wish someone could short HEX with spot settlement, not derivative. If it's derivative, the exchange gets rich, but the coin doesn't get rich. If it's spot settled, the coin gets rich. So, I want people to short HEX – I'm going to tell you shorting is terrible, don't do it. But if you can't take my advice and you want to short, short HEX, and then you get

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liquidated, you get to become a buyer to close your position at prices you didn't think possible. Imagine how much higher HEX's price would be right now if people could have shorted into the 4,000x run a year and a half. Oh, all those haters money right into the price chart. I can't wait, man. And it's going to happen one day. You're going to be able to short HEX and it's going to be glorious. It's going to be glorious.

JORDAN: It's one of the reasons why I don't think you're a million percent correct when it comes to Bitcoin being \$10,000. I just think there are too many shorts. I mean, maybe it gets there within a year. I just don't think the odds of that are very high. I'd say my bottom is \$20,000 to \$26,000.

RICHARD: You know what? If it stops acting like a waterfall, I'm happy to readjust my worldview, but right now, it doesn't even look like a dead cat because it's not even bouncing. We didn't even get to \$42,000, we went to \$65,000, never even retested the neckline. Just head and shoulders, waterfall, shoulders, and shoulders, and shoulders. Never even got to like \$42,000. I think \$41,500 is as high as we got. That's not good.

JORDAN: It's terrible. But my rationale for the drop is, quite simply, we were all long at the top, and with it being everyone long at the top, and then you got people like me, I got stung on quite a couple of big positions, and I know that I'm not alone because I know other people that got stung on big positions, and we're all like two, three x. And so, Bitcoin's dropped a lot. And so that final drop from kind of \$37,000 down to \$28,000 on that last day where everything was going really badly is the day where people like me, like the big traders that had been funding these trades to try and not get them liquidated, got liquidated. And of course, you know what that does to the price. That's the chop that we've been experiencing, it's all people like me's fault. And that's why I don't think we get down that way, because I know that people like me have lost a lot of money in recent times.

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RICHARD: Well, let me put it to you this way. I'm going to introduce a new tool to your technical fundamental analysis. Grayscale owns 3% of all bitcoin. They only buy, they never sell. If you buy grayscale shares, you have no redeemability clause. You can't turn those shares into bitcoin. It's a machine that just buys crypto and never sells it. Oh, it's awesome. Beautiful. Thanks Grayscale, I appreciate it, guys. Here's the problem, Wall Street prefers to buy Grayscale than real coins. They have their hands tied, they're not allowed to just buy random currencies, they have general partner agreements that don't let them do that or limited partner agreements, but whatever, and they buy Grayscale.

Grayscale usually trades at a 20% premium. Currently, it's at a 15% deficit. Wall Street would rather buy 15 percent cheaper coins from Grayscale than real coins. So, what happens? Real coin's price doesn't move up because you're not getting the same buyers, you're just getting sellers. And so, it brings the Grayscale price up a little bit. But then both fall with the Bitcoin price, and then you end up down here. And so, as long as there is a deficit in grayscale and there's no premium, you're not going up. You're not.

Because all of Wall Street would rather buy their coins at a discount than real coins. As long as that grayscale premium is there, you ain't going to hear a bullish word out of my mouth. When that deficit disappears, when it turns into a premium, when I've seen a capitulation wick, or if we want to do a bump and run bottom again like we did, fine. I'll be ready to call it a bottom. But as long as I see that deficit, I don't see any capitulation, and people that bought JPEGs for \$1 million are still balling, no, I want to see capitulation. You bought a JPEG for \$1 million? I want to see you sell the bottom. You need to get wrecked. All these terrible things that people bought, when those guys sell, then we can go up. That's my opinion.

JORDAN: But do you not think there's another run before a really, really big wreck?

RICHARD: I don't think there's a double bubble, man, that was the same crap I heard in the last run. It's going to be a double bubble, like 2013, or no, I think it was 2013. It was like 2012, I think was the double bubble. I just don't believe in it, man. Look, the world's richest guy already bought. He already bought. You got him. You got the world's richest guy to buy. You got another world's richest guy you're waiting to on-ramp? No, you already got that guy, man. Hey, look, it's an accepted settlement currency in El Salvador. And then the Israeli insurance retirement fund bought some, and you're just like, "Yeah, everybody bought, dude." Everybody bought – Everybody bought

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before this Coinbase launch. They started dumping it before. You could see the premium disappearing on –

JORDAN: I'll explain my thinking here. I didn't give a toss about the Coinbase thing. I didn't actually notice it until about two days after it happened. I paid zero attention to it.

RICHARD: It was the top. It was the day of the top.

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JORDAN: It was the top. I just didn't pay any attention to it. And my argument against what your argument is, which is everybody already bought. So, why would they need to buy more if they've already bought, like there needs to be some cool off period and whatever else. I think that we are in that period of cool off. I think we just bore everyone to death.

RICHARD: I mean, look, can we look at the chart real quick? Just go look at the daily BTC/USD chart real quick. You can't even make a bear flag, your price goes down and then goes up a little bit, that's your bear flag. It can't even make a pennant which is symmetrical. It's just literally making a waterfall, it's rounding. That is the most disgusting pattern you could have. I don't know of a more bearish pattern than that from candlestick analysis. That is the worst.

JORDAN: It is a bad pattern. I will give you that.

RICHARD: Do you think we're just going to go sideways from this pattern? Because if I look back in the Bitcoin chart, I don't think we've ever gone sideways from a waterfall before, ever. I don't think it's ever happened.

JORDAN: I believe that we're actually looking at this, and we're being too premature in our judgment of it. I have a habit, and I think many people have a habit of when charting, it's easy to judge what you have in front of you, and go, "Well, this is obviously looking very bad from this point of view."

RICHARD: Let me send you my chart real quick. Can you look up telegram real quick? So, I'm going to t.me/HEXnews, I'm going to send you some funny charts. Here's the HEX chart on TradingView. This one looks pretty funny. It's just a 45-degree angle line up.

JORDAN: Well, that's what I mean –

RICHARD: And then here's my fractal chart with Bitcoin. So, here's the deficit on the Grayscale trust, and then here's the fractal of last cycle over this cycle.

JORDAN: I mean, if Bitcoin is \$21,000 for a while, I'm not that bothered. I just think that's –

RICHARD: You don't see the resemblance between the two?

JORDAN: No, I see what you're going for with that. I just think you're taking the bottom from the wrong place.

RICHARD: Hey, maybe we can bottom at \$20,000. Maybe, it bounces around there and then just goes back up. I'll know when we get there.

JORDAN: You know the run up in 2017, it went on for so long. What you've done on that chart, it had a line that tops –

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RICHARD: It didn't. Oh, I got another chart for you, man. I almost cursed, I am a chart expert. I know the Bitcoin chart like the back of my hand. The last bear market was exactly 364 days from the top to the bottom. Exactly 364.

JORDAN: It was. That was why I made the video saying, we're going to go bullish because it's been a year. And that's how I called the bottom. Some very basic analysis.

RICHARD: Hey, you know what? When you got nothing else, that basic analysis works as long as everyone else thinks it works because it's emergent. So, I'm going to measure this for you. Let me hit the BTC/USD real quick. This is something that is shocking. I love sharing these charts because I mean, look, I used to just publish charts all the time and then I decided to be a builder instead of a watcher. And so, now I'm busy building stuff and so I don't get to publish all these cool charts. But since I'm on the phone with you, let me give you a chart. We went to \$1,200, and then we dipped down to \$266, then we finally went up, then had a 40% dump. And then that was the actual bottom that you could have bought.

And so, if you measure this bottom, which was on \$200 on August 24, 2015, until the top of \$20,000, 840 days. I'm on the weekly here, so it's a little bit off, right? But it's not off more than like 7 or 14 days. So, you had 840 days of bull run from the bottom of that capitulation wick, that 40% dump, down to \$200, up to \$20,000. You had 100x run up. You did 100x run up from \$200 to \$20,000

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over 840 days. Now, watch me get out my measuring tool again. Okay, let's go down to \$3,000 and get the very bottom here. And let's measure up to our top. You ain't going to believe this shit. No! I cursed! You're not going to believe it, 854 days. I'm going to send you the chart, bro. I'm going to send you the chart right now.

JORDAN: I've just made in on my screen right now. I can see it, exactly what you're talking about, and I understand the rationale behind it.

RICHARD: 840 days. 850 days. There you go. And I use the same analysis that you already said was valid. I'm using your literal timing analysis that you used elsewhere.

JORDAN: I understand again the rationale behind that, and then you can follow that. And this is the kind of analysis that I used to do before I traded kind of all the time. And it works really well, actually.

RICHARD: And I published this, I published all this, I actually published this timing analysis on my channel, on twitter.com/RichardHeartWin.

JORDAN: So, you would be estimating that we have – ?

RICHARD: 85% dump, let's do it. 85%, in the next nine months. Why not? That's what we've done every other time.

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JORDAN: So, you're expecting it to basically end on the 18th of April next year. You're expecting bull market starts again with the capitulation –

RICHARD: Sure, I mean, look you have a little bit of cycle elongation or shortening. There's some leeway in there. But these are human psychology cycles, right? No one's actually buying this stuff because it got better. It's the same stuff. They're buying it because the price went up. And then when the price goes down, they're selling it because the price went down. They're not selling it because it's worse stuff. So, people buy it because the price went up and people sell because the price went down. It's reflexive, it's self-magnifying. And so, it got punched in the nose hard enough and everyone bought it, and we had a single day that everyone was looking at, and then it created a perfect storm for doom, and it was the right amount of years. Now, we're getting the doom. Can't even get a bounce. So, let's go down there for a few months, capitulation, wick it, and go do [INDISCERNIBLE 01:32:14]. So, we've done it the last three or four times.

JORDAN: I mean, I'll be around for all of it. So, I'm not 100% like really, really bothered if we did have another bear market just because that's we all know –

RICHARD: We're already way a third of the way done with it. We're 25% of the way done with the bear market already. We're already three months in, a year is only four sets of three months, so we're already 25% of the way done with the bear, if it does a fractal of the last one, which it appears to be doing. They dumped from the same time, ETH dumped on the same day that it did from Bitcoin last time, it's doing the same stuff. I mean, it's actually really clean. It's very cleanly doing the same stuff. The fallout of the parabola had less volatility. It didn't dump as hard as fast, but then it also didn't bounce as hard as fast. It's just like a lower volatility death.

JORDAN: I would agree with your theory here, if we bounced and then we stopped bouncing at around \$42,000.

RICHARD: I agree, I would have liked to have seen a repeat of the bull trap that got everyone long again at \$17,500 last time. So last time everyone said, "Oh, if we break \$17,500, we're going to the moon again." And they got long, and they got wrecked, and it went right back down. I would have loved to have seen another bull trap, but I don't think we're going to get one, because that deficit in the Grayscale just cost too much to buy back up.

JORDAN: Because we're not going to get one at this point, it seems pretty clear that we're not going to get any –

RICHARD: It's been a good long while, we were due, didn't get one.

JORDAN: We're still due.

RICHARD: As long as that Grayscale deficits there, you ain't going to get anything good, man. Because all of the by pressure that would have bought real coins is instead going to go buy discounted coins from them, period.

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JORDAN: The problem that I have again with your theory is we actually break a multi-year uptrend if we do what you're thinking.

RICHARD: But you're supposed to get this S-curve crap. You're supposed to get less gains. The last run up was 100x. This run up was only a 20x. But that's normal. You're supposed to get less amplitude as time goes on, which is why the log chart falls over.

JORDAN: It's been the same decreasing multiplier, every single bull market has it. Basically, starting at \$0.10, like \$100 or whatever it is, and then decreases by the same amount every single time.

RICHARD: I haven't done that measurement, but yeah, you can see it on the chart.

JORDAN: I would be interested to actually do the math, if it's the same case this time whereby we've decreased by the same amount in terms of –

RICHARD: You know what is another great benefit about a bear market? I want to see the stock-to-flow chart getting validated. I can't wait. Rainbow chart? See ya! No more rainbow charts, I'm tired of those. We'll keep one for HEX though. We'll keep our rainbow chart.

[01:35:00]

JORDAN: I like the rainbow chart. Rainbow chart says that we all get rich and go to the moon together.

RICHARD: I think somebody made a site. Let me see if I remembered its name – somebody made a site comparing – yeah, if you go to look into hex.com, and then just click HEX versus BTC and look at how identical the charts are, HEX and Bitcoin's chart are so similar. So, you measure them from launch.

And you're like, "Yeah, look, it's doing the same stuff for the same reasons." And then, I think he's got one here for HEX versus Ethereum too. I should show the site more. It's kind of cool. Yeah, look, so similar. You're like, "Yep, we're killing it, just like they did." Same stuff, same reasons, similar properties. Right? I love it, man. Everything's going pretty good.

JORDAN: What's this Pulsechain sacrifice chat at the bottom?

RICHARD: I've never seen it. I saw a link to it, but I never clicked it before. Let me go look.

JORDAN: Oh, no. There we go, you scroll down on that page, it's PLS cost basis versus time.

RICHARD: Yeah, I mean, that just shows you the 2x over the 14 days. But this thing at the bottom –

JORDAN: Yeah, what is it? It's got various different –

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RICHARD: Oh, I know what he's doing. I know what he's doing. Smart bugger. So, he's trying to compare how much harm you endure from the rate increasing but how much benefit you might get from better volume rewards is my guess as to what he's doing here, because you're being harmed by the timer, but you're being benefited by volume rewards depending on where you are in there. That's my guess. I'll have to ask him, because I can't understand this chart to tell the truth.

JORDAN: Yeah, it's a weird one. But no, that's an interesting website. I like that website. It's a very well, clean website, that one. Anyway, my office is really warm, so I'm going to dip out on you now.

RICHARD: Mine too. Hey man, it's been a real pleasure. I've enjoyed the chat. If you want to chat again sometime, I'd like it.

JORDAN: Yes, okey-dokey. Well, I would like too as well. It's been very interesting. Nice chill chat.

RICHARD: Alright bro, good luck sacrificing. Decide whether you're going to support charity, it's SENS.org, or if you don't need the tax write off, if you're going to get the extra 25% more points.

JORDAN: I will, I will do.

RICHARD: See you later, man.

JORDAN: And a pleasure learning about HEX. I know more about it now than when we did when we started, which is good.

RICHARD: Respect, man. Ciao. Later, man. Let's go take a look at that – Is chat in here somewhere? Hello, chat. Yeah, these lights they get hot, so sweating a little bit here. Any good questions? I got work to do, guys. There are things I want to do. So as much as I'd love to hang out with you, I'm going to tell you twitter.com/RichardHeartWin. Like, follow, subscribe. Richard Heart on YouTube, youtube.com/RichardHeart. PulseChain.com, world's largest airdrop, rate is going up another 5% at the end of the day. It's going to go up another 5% the day after that, and it's going to go up another 5% the day after that. And it's going to keep doing that until it's two times higher.

Go to PulseChain.com. Go to HEX.com. You want free self-help books? I wrote them, read them. They're good. t.me/SciVive. What else? How many viewers do we get? I think we had like a bunch of concurrent viewers. Nice, 2,200 right now. That's pretty good. I like that and everybody stayed. I guess it was a good chat. Anything else I can think of? Great bounce on the HEX price. It's up 88% from the bottom of yesterday.

Nice. Very good stuff. Everything's going great, guys. Saving the world, \$26.5 million for SENS.org, doing medical research, and the money keeps going in. And we just got a big article

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in the Express.co.uk, the third largest newspaper in the United Kingdom. They're talking about the good things that SENS is doing and the PulseChain is doing, and wow, that's really wonderful, man. You know, influencers are turning around, the press is starting to take notice.

[01:40:00]

We're still pretty viral, but hey, maybe one day soon we'll be viral. It'll be beautiful. It'll be really beautiful. Good talking to you guys. Ciao.